

and I think it's wrong to say that all those financial institutions in the state, that people have lost confidence in them because it's not true. We've got a lot of good financial institutions in the state and I don't believe this should be in the bill so I ask you to take that word out. And it would read, "could" result instead of "has" resulted.

SPEAKER NICHOL: Senator Beutler. Were you through, Senator Haberman?

SENATOR HABERMAN: Yes.

SPEAKER NICHOL: Okay. Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, members of the Legislature, I oppose the amendment and I'm not sure what it behooves us to go through 14 or 15 amendments that Senator Haberman has filed of this nature, but on the substance of the amendment itself I would submit to you that the Commonwealth debacle has in fact resulted in loss of confidence in our institutions. I think the evidence of that is State Securities and what happened to State Securities. I think the evidence of that is American Savings and what happened to American Savings. I think the evidence of that is the rapid action this Legislature took to ensure that every industrial and every uninsured institution in this state was rapidly insured or otherwise protected or merged. I don't think there is any doubt but that it caused a lack of confidence in a great number of our institutions and I think that that lack of confidence, although I can't prove it, probably went throughout the system. Senator Haberman can quibble with the words in the bill. That's his right to do that, but I don't see that there is anything particularly wrong or inaccurate about that particular verbiage.

SPEAKER NICHOL: Senator Haberman.

SENATOR HABERMAN: In the essence of time and fair play, I'll withdraw all of my amendments.

SPEAKER NICHOL: All of your amendments did you say?

SENATOR HABERMAN: Yes, sir.

SPEAKER NICHOL: Mr. Clerk, did you hear what Senator Haberman said?